HURRY! HURRY! HURRY!

There's still time to register for the remaining 4 workshops in our series WOMEN, DOLLARS and ENE.

The first workshop on September 25th featured Ann Key from Consumer Credit Counseling Service of New York. Practical tips were offered on balancing your checkbook, the warning signs of over extending your credit, and how to figure your own budget.

The remaining workshops will cover a broad spectrum of topics ranging from Investments to Business to Credit, and Matrimonial Law.

These workshops have been developed as a practical learning experience to help women become more confident in dealing with financial matters; more knowledgeable about what they need to know and more able to find the answers.

Good Food, Good Talk, Good Music . . .

Good food, good talk, good music - That's what you missed if you didn't attend the Credit Union dinner on August 14th at Bonnie's Restaurant. A comfortable atmosphere and a delectable four course meal were greatly responsible for the first seating participants remaining on into the second seating. Music was provided by three wonderfully talented women: Margaret Kennedy, Harriet Perlmutter and Phyllis Prentice. The dinner lasted into the early hours of the morning and was such a success that next year the festivities might also include breakfast.

INTRODUCING . . .

Ms. Aida Rentas, dancer, jewelery designer and dynamo, and the newest member to our board of directors.

Aida brings to the credit union over 12 years of bookeeping experience and currently the expertise of owning her own business. A true Scorpion Aida believes in taking care of business efficiently and effectively. Warm, outgoing and professional - We welcome Aida aboard.

A special welcome to our newest staff member - Carole Thompson. Carole is now working here as the Assistant Project Coordinator. This position is paid for by CETA Title VI. We of the staff at the N.Y.F.F.C.U. are grateful for this opportunity to work with Carole.

Don't Forget

1. That as of August 1978 the lifetime membership of the Credit Union is $5.00.
2. To notify us of any change of address so that you can continue to receive your statements, newsletters and other Credit Union information. Also those returned envelopes, letterheads and stamps cost your credit union money.
3. To include your account and loan numbers on your checks when making loan or share payments.
4. There is a late charge of 20% of the interest due on your loan payment if the payment is made seven 7 days or more after the due date.
5. To SAVE at your Feminist Federal Credit Union.

Understanding Your Credit Rating

TRW Credit Data is a service offered to credit grantors such as credit unions, banks, credit cards and other financial institutions. Most of the East Coast uses TRW. TRW provides information to aid us in making credit granting decisions about you.
When you apply for a loan we supply TRW with your current and previous address, employment, and social security number. Information also included is the amount of loan you are applying for. If your loan is accepted and you make scheduled payments your credit status with us and the credit data service remains favorable. If your payments become delinquent your status changes accordingly and is reported to TRW. This not only affects your credit standing with your credit union, but it also lessens your chances of getting credit elsewhere. And of course, you are hurting your sister members at The New York Feminist Federal Credit Union.

YOUR CREDIT PROFILE

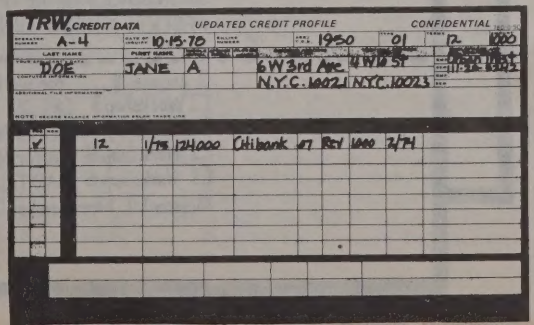
Explanation of Terms (See Form)

Status Comments - Status of account in code form ex: 12 means paid satisfactory.

Subscriber Number - Subscriber who reported account in code form ex: 124000.

Subscriber Name - Coded form identified ex: 124000 is Citibank.

Type of account - Auto, charge cards, ect. ex: 07 means a revolving charge.


TRW CREDIT DATA — UPDATED CREDIT PROFILE — CONFIDENTIAL

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IN A PINCH?

STOP WORRYING AND START LEARNING ABOUT MONEY, FINANCE & CREDIT AT THE N.Y. Feminist Federal Credit Union WORKSHOPS

WOMEN DOLLAR$ and ENE

At Washington Square Methodist Church
133 West 4th Street, New York City

Thursday November 2nd- **CREDIT USES and ABUSES**
7:30-9:30 P.M.

Wednesday November 29th- **ALTERNATIVE HOUSEHOLDS**
7:30-9:30 P.M.

Wednesday December 13th- **WOMEN IN BUSINESS**
7:30-9:30 P.M.

Wednesday January 10th- **MARITAL LAW and CONSUMER RIGHTS** 7:30-9:30 P.M.

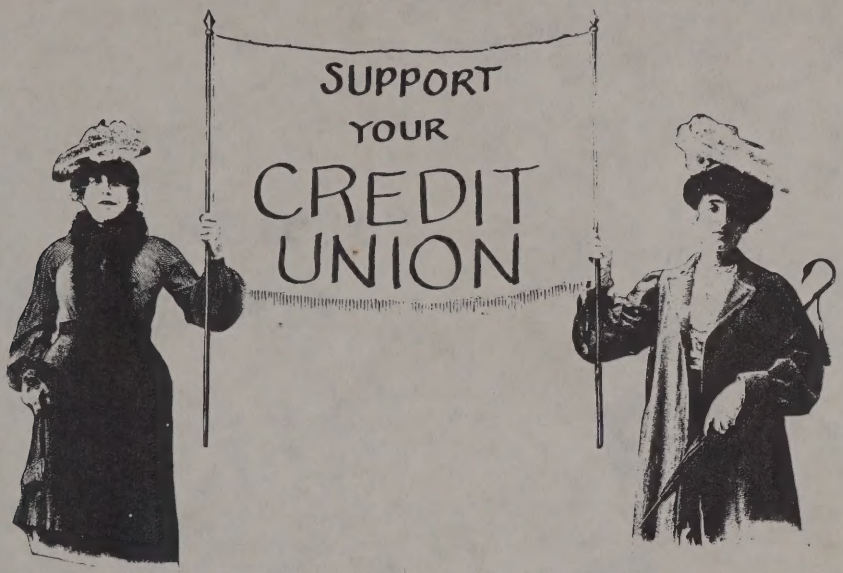
SPONSORED BY CETA TITLE VI and N.Y. FEMINIST FEDERAL CREDIT UNION-23 Cornelia St · 255 4664

---Tear off and return.---

I enclose $___ for workshop(s) $3.00 per workshop
☐ Workshop 3 CREDIT USES and ABUSES
☐ Workshop 4 ALTERNATE HOUSEHOLD
☐ Workshop 5 WOMEN IN BUSINESS
☐ Workshop 6 MARITAL LAW & CONSUMER RIGHTS
Member ☐ Non-Member ☐ . Enclose check or money order

NEW YORK FEMINIST FEDERAL CREDIT UNION NEWSLETTER

OCTOBER 1978



Board Communications

Dear Credit Union Member;

Greetings to each of you from the members of the Board of Directors of the N.Y.F.F.C.U.

Some Credit Unions are economic and convenient sources for handling business transactions, but as a Credit Union devoted to the Feminist Community, the N.Y.F.F.C.U. is doing it's best to service the needs of that population!

With our sponsoring organizations, the support of the National and State Credit Union Administrations, and your elected Board of Directors, we've effected to provide one of the most effective services in "share-saving" and "loan allowances" that our members may need.

Five ($5.00 opens a share membership account) dollars, is only the start of an experience in growth for both our Credit Union and our Membership. With each member continuously adding to her share account we can continue to effect even better services in the way of loan allowances and investments and other benefits which will be returned to our members in the way of discounts and dividends.

The Board of Directors has been keeping a "watchful eye" on the continued decline in the delinquency status of our member loan accounts. We look foward to our members helping out in this trend, by clearing up "past due" accounts and keeping new ones "up to date".

We further encourage all our members to drop-in and chat with us on any situation that you feel we could be of help with. Just think- what you thought could never happen could prove to be a definite possibilty, in clearing up your situation.

Services of the Credit Union are for the convenience of all members. We have Money Orders available for purchase at low rates, references on feminist craftpersons, and many other necessities that we women might want to partake of. In speaking of references, also, our own Credit Union has members working on (via CETA) educational workshops titled WOMEN, DOLLAR$, and ENE.

Some interesting topics will be: Credit - Uses and Abuses, Nov.2; Women in Business - The Pitfalls and Pleasures, Dec. 13; and more. For only $3.00 per workshop you will have the advantage of collecting useful information and relating to members of your own Credit Union, who have your interests at heart. Call the N.Y.F.F.C.U. office at 255-4664,5 or drop by for further information on each workshop. You'll not be disappointed!

MEMBER BUSINESS OF THE MONTH

Where can an independent female publisher sell her work? The answer is Djuna Books, owned and managed by Sue Perlgut and Shirley Walton. Located at 154 West 10th Street, Djuna Books has been operating for a year and a half offering not only popular women's literature but a varied selection of records, non sexist children's literature and last but not least, an informative community bulletin board.

Not only have Sue and Shirley received satisfaction from owning their own business, but also the continuous support from their so-called competitors, Oscar Wilde and Womanbooks.

Sue's response when asked for advise to women starting their own businesses was: One - Have enough financial resources and, Two - DO IT!

IT'S OUR BIRTHDAY!

This month ushers in our 4th year as the only Feminist Credit Union in the N.Y. metropolitan area.

After 3 successful years we now have over 1200 members, dispersed over 500 loans, and enlarged our services to include: money orders, travelers checks, payroll deduction plans, mail deposits, and financial counseling to members.

Educational workshops (now through January) have been funded by CETA Title VI and cover areas of interest such as budgeting, banks, credit unions, investments, alternative households and much more.

So come celebrate! Bring a friend to open a savings account and don't forget about your own. Remember- as your savings grow your credit union grows too.

Help Wanted

We need women with two or more hours each week to volunteer their services in the following areas:

1. Office Skills
2. Committees
3. Membership Recruitment

Also - We need a collection lawyer with the time and skills to devote some hours each week in the pursuit of delinquent accounts.

Please contact Sally Berger if you are interested.

Just a reminder that your Credit Union will not be open on the following holidays:

Nov. 7	Election Day
10	Veterans'Day
23	Thanksgiving Day
Dec.25	Christmas Day
Jan. 1	New Years Day

DONATIONS NEEDED

PLEASE REMEMBER! This Credit Union is yours. We need you to help support it. Lower operational costs mean more money dispersed as loans and returned to you in the form of a dividend. Now that we have over 1200 members the cost of stamps, envelopes, paper and other basic supplies are immense.

If you have access to any of the following please let us know or bring them in:

- Paper Pads
- Pens, Magic Markers
- Adding Machine Tape
- Art Supplies
- Cleaning Supplies (mop,pail,etc.)
- Typewriter

KNOW WHAT TO GIVE YOUR CREDIT UNION FOR XMAS????
Send us 5 names of potential members.
HAPPY HOLIDAYS!

How NYFFCU Services You

NYFFCU works hard at keeping you informed about your credit rights.

The staff runs workshops throughout the Metropolitan area on "Women and Their Credit Rights" to diverse groups of women from all economic backgrounds, lifestyles, and age groups.

We answer 50 calls a day requesting information on anything you could name that involves money: a woman who has been denied credit; someone wanting a business loan; where to go for mortgage financing; what are sound investment practises; etc. If we can't answer these questions, we will refer the call to someone who can.

Many women feel more comfortable asking us about financial matters, most of which are very personal, such as: How do I straighten out a delinquent credit card account that my ex-husband agreed to pay for? Should I list alimony as income when applying for a loan? Is it wise to establish a separate credit file from my spouse? Why do I need credit when I prefer to pay with cash?

The two most often asked questions are: What interest do you pay on savings? and, What interest is charged on loans?

When we answer that a dividend is declared at the end of a year from available earnings, and that our loan rate is based on a 12% annual percentage, we hear back; "But my bank will pay interest on checking, a 5¼% on savings, and they advertise their loan rate as the lowest in the City.

A few words of warning - Advertisements don't include the fine print You must be the one to shop around and compare prices. When researched further, you may find the loan criteria difficult to meet (3-5 years at same job and/or at same address may be required), or that the advertised APR (annual percentage rate) sounded low, but can be computed in at least three different ways with the finance charge (for example) on a one year, thousand dollar loan ranging from $66.00 to $136.36.

Many banks will not disperse loans less than $1000.00 because it costs them too much money to process the loan, receive a credit agency report on it, and too much of their loan officer's time. We have also found small loans to be just as costly as larger loans because of process charges, but we will still consider any size loan up to $1000.00

A bank will offer you, instead, a revolving charge card with a limit of $500.00 at an 18% APR. If you have a higher charge limit your APR lowers to 12%, but remember, it's being computed on the larger sum of money.

WHY SAVE AND BORROW AT THE C U?

- Your money is safely insured every dollar up to $40,000.00 (per member account) by the National Credit Union Administration. This is the same dollar amount insured by your bank.
- Financial consultants suggest that a working person save a minimum of two months salary for financial security in times of need and/or emergency.

Your money saved is invested in people like you; women who may not receive loans elsewhere because of a freelance income or short work history, members who over the past four years have been steady savers, repayers, and supporters who know that our loan interest rate is a good deal.

- Every time you make a loan with NYFFCU, we help you establish a credit history with TRW, the largest credit reporting agency on the East coast.

What better place for a woman to become financially informed, to establish a credit rating with the personal attention we can and do give to members and non-members alike?

new CETA project underway

The Financial Guidance in Consumer Affairs Project is now under way and will be continued for the next 18 months. There will be a total of five CETA VI staff working on this project which is geared toward reaching SSI Recipients, Displaced Homemakers, and Single Mothers. Workshops and counseling sessions in consumer related financial matters will be held. Workshop locations and criteria are now being researched. We will keep you posted of further developments.

$$$$$$$$$$$$

Your Credit Rating

Have you been paying off your loan "according to terms"? If you haven't been, there are penalties you may not be aware of.

Once you establish a credit account, whether it's a bank charge card, a retail store card, or a NYFFCU loan, you have also established the beginning of your continuing personal credit history.

How you use your credit accounts is recorded with one or more of several credit reporting agencies, (we use TRW) and will remain on record for up to 7 years.

Every time you apply for an account, the lending institution checks your credit rating.

Should you apply and not receive the account, for whatever reason, a status code 01 (which means Inquiry) will remain on record for one year. (You should consider this when making several applications for credit accounts at one time, as it will appear that you are not creditable.)

A bankruptcy remains on record for 14 years. Out of more than 100 possible rating codes, only 2 are Positive.

A negative rating will follow you for 7 years.

You can avoid future payment problems by developing your credit awareness,and learning not to over extend your credit accounts by developing a budget and sticking to it.

If you do run into a financial bind and have a loan with NYFFCU, the first thing you should do is call to arrange an alternative payment plan for that month's loan payment; i.e. a share transfer from your share account, or a partial payment to cover the interest due. You must do this before your account becomes delinquent. This is accepted only as a temporary measure and you will be expected to bring payments up to date.

If there is an extended financial emergency; i.e. loss of job, loss of spouse, loss of income, etc. you can apply for an Extension Agreement by making an appointment through the office staff for an interview. What the Extension Agreement does is lessen the monthly payments for an extended period of time. This is approved by the Credit Committee only and will only be approved once per loan life. If your account is already delinquent, the extension will not be approved.

With credit becoming more viable than money, it is more important than ever to develop and keep a good credit rating. Remember, credit is not a right - it's a priviledge.

OFFICE HOURS

Mon. & Tues.	12 - 6PM
Wed. & Fri.	12 - 8PM
Thurs.	Closed
Sat.	10 - 2PM

Birthday Benefit

To celebrate the beginning of our 5th year, Friends of NYFFCU are holding a soulfood luncheon benefit at The Farmhouse Restaurant, 172 Second Ave. (at 11th Street), New York City, Sunday, Nov. 4th.

Cash bar opens at 12 noon. Lunch will be served at 1PM and will include Counsel Wright's special:

Fried Chicken
Yams & Collard Greens
Cornbread
Coffee or Tea

Tickets can be purchased at the office or by mail. Send in check for $12.00 with stamped, self-addressed envelope by Oct. 29th.

NYFFCU Awarded Management Assistance

The Volunteer Urban Consulting Group (VUCG), located at 300 West 42 St., NYC, provides professional management assistance to non-profit organizations. Last March, VUCG offered to take NYFFCU on as a client and has been working with us since that time.

Pam Green, the staff member of VUCG assigned to our project, has selected various volunteers from the VUCG "talent bank" to assist the Credit Union. Melinda Lloyd from Financial Women's Association, Susan Zimmerman & Joyce Fox from Chase Manhattan Bank, and Pam herself have offered their expertise in areas such as management, delinquency control, and collection procedures.

HOLIDAYS

Election	Tues.	Nov. 6
Veteran's	Mon.	Nov. 12
Thanksgiving	Thurs.	Nov. 22
Christmas	M. & Tues.	Dec. 24,25
New Year's	Tues.	Jan. 1

NY FEMINIST FEDERAL CREDIT UNION
NEWSLETTER OCTOBER 1979

$ Women, Dollar$ And ene

Dear Member,

The current crises affecting every segment of the Country's economy has negatively impacted on the New York Feminist Federal Credit Union. Although each share account is fully insured we are in danger of becoming non-operational. Specifically, shares have decreased, the cost of operating has increased, personal bankruptcy has almost doubled, loan defaults have increased, and our growth has stagnated.

We have attempted to keep serving women's economic needs in spite of the above, but find that your support is needed in order for the Credit Union to continue operating as part of the women's community.

We know that hard times usually affect women more than others and we would like to continue providing assistance to meet women's needs.

You can help us survive in one of the following ways:

1. Increase your shares. (Save with us on a weekly basis.)
2. Donate time to staff the office.
3. Donate supplies, i.e. paper, paper clips, stamps, folders, tape, etc.
4. Help our fundraising committee raise badly needed money. You can begin by coming to a fundraising dinner at The Farmhouse at Second Avenue and 11th Street on Sunday, Nov. 4, 1979. Dinner will be served at 1 PM. Call the Credit Union today and make your reservation. Ticket includes a meal and a chance to socialize with your Credit Union family. Tickets are priced at $12.00 per person. If you cannot attend donate the cost of a ticket anyway.

Remember, each share account costs $10.00 per year. We must grow in order to absorb this cost and continue to service the women's community.

Very Truly Yours,

Luvenia Pinson

Luvenia Pinson
President

NEW YORK FEMINIST FEDERAL CREDIT UNION
44 carmine street
new york city 10014
(212) 255-4664

Best Wishes ...

Linda Maslanko - Founding President of NYFFCU. Pledged thousands of her own shares to start the Credit Union. Her keen understanding of finances and participation in the Women's Movement served to promote the Credit Union and encourage progressive changes.

Aida Rentas - Manager, producer, bookkeeper, jewelry designer. Aida is no longer on the Board of Directors, but continues to offer her accounting excellence by training Margaret Kennedy as staff bookkeeper.

Cheryl Dorman - CETA VI Community Organizer with Financial Counseling Project and NYFFCU staff member, is now attending school at Columbia University and working for Routes magazine.

Rose Murdock - Spent last one and a half years as a Teacher with our CETA Financial Counseling Project and also on staff. Those of you who attended our Dollars and $ense workshop series will remember Rose as the moderator. Rose is now studying law at Albany State University.

SPECIAL REMEMBRANCE

We are deeply grieved to announce the death of two Credit Union members.
- Nancy Levering, one of the founders of NYFFCU, shared her time and expertise before the C.U. had office space and Board meetings were being held in her home or around the coal furnace in the basement of the Women's Center.
Nancy, was producer of several Broadway shows, one of them the musical The Ambassador, spent many years on the editorial staff of several Time, Inc. magazines, and for a time was special assistant to Henry Luce.
She died of cancer at 3:00 AM, September 1, 1979.
- Mario Leri, a longtime friend and our 1001 member of NYFFCU, died of a sudden heart attack on September 12, 1979. Mario was an inventor, a story-teller, a fine cook, and the owner of Meri Associates, a typesetting company. He was a unique man, and the most loyal of friends. He gave joy and life to his friends, and his warmth and great heart will be missed by those of us who knew him.

... AND A THANK YOU TO

We want to extend a warm THANK YOU to the volunteers who have catalogued and filed for the last two months: Dourniese Hawkins, a new Credit Union member, also on our Supervisory Committee, and Fabia Calderon, for her continuing effort (3 yrs.) toward supporting her C.U.

All Aboard !

Luvenia Pinson - Newly appointed President of the Board of Directors. Has been a member of the Board since 1975. Currently works as the Director of Fair Hearing, Medicaid, City of New York.

Betty Carol Sellen - Has rejoined the Board of Directors as Secretary and Chairperson of the Supervisory Committee. BC is the Associate Librarian for Reference Service and Collection Development at Brooklyn College Library.

Noreen Connell - New Board member. Has worked with many women's organizations and held the position of President at NOW, N.Y.

Alexa Benedik - CETA VI Community Organizer and staff member who has started her own refinishing business and elected to continue her work with the Credit Union on the Board of Directors.

LAWYER SHARES SPACE

Beginning November 12th, we will be sharing our office space with Fred Seligman, an attorney who for the past six years has been an assistant District Attorney in N.Y. county.

Mr. Seligman will be engaged in the general practise of law and will be available to discuss with or assist any of our members in legal matters including those areas of particular concern to the feminist movement.

Mr. Seligman's wife, Del, who is a partner in a law firm in Nassau county, will also be available.

N.Y. FEMINIST FEDERAL CREDIT UNION

23 CORNELIA ST. • NEW YORK, N. Y. 10014
PHONE 255-4664

"Put Your Money Where Your Movement Is"

DATE 5/1/79

ACCOUNT NO.

LAST NAME Chores

INITIALS

PLEASE PRINT

CHECK OR CASH DISPOSITION

SHARES ONLY		N		
		S		
FEES		F		
TAKE ALL FOR LOAN INCLUDING INTEREST	LOAN NO.	K		
	LOAN NO.	H		
May Rent			200	—
PRINCIPAL ONLY	LOAN NO.	I		
INTEREST ONLY				
TOTAL ▶			200	—

REC'D. BY SR

CHECKS CREDITED SUBJECT TO COLLECTION

MEMBER'S COPY

SPEEDIPLY, ® MCP, ® U.S. Patent No. 4,039,046 And Other Patents Pending, Moore Business Forms, Inc. L

N.Y. FEMINIST FEDERAL CREDIT UNION

23 CORNELIA ST. • NEW YORK, N. Y. 10014
- PHONE 255-4664

"Put Your Money Where Your Movement Is"

DATE 4/2/79

ACCOUNT NO.

LAST NAME Wicks Lewis | INITIALS

PLEASE PRINT

CHECK OR CASH DISPOSITION

SHARES ONLY		N S		
FEES		F		
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INTEREST ONLY				
TOTAL ▶			600	—

REC'D. BY SB

CHECKS CREDITED SUBJECT TO COLLECTION

MEMBER'S COPY

SPEEDIPLY, ® MCP, ® U.S. Patent No. 4,039,046 And Other Patents Pending, Moore Business Forms, Inc. L

NEW YORK FEMINIST
FEDERAL CREDIT UNION
44 carmine
~~23 cornelia street~~
new york city 10014

4/16/79

Sublease Agreement

Aida Rentas has agreed to sublet from the NYFFCU at the storefront at 44 Carmine Street according to the following terms:

1. The sublet is a three year contract from 3/1/79 - 3/1/82 with option to renegotiate each year. 2 mos. notice of termination of sublet contract is expected.
2. The sublet space will be used for a jewelry store named Choices.
3. 2/5 of total space (494 sq. ft.) is the sublet portion which is 14'x14' or 196 sq. ft.
4. The subletee will pay 2/5 of each months total rent ($500.) which is $200.
5. The subletee will pay 2/5 of downpayment ($1000.) which is $400.

(212) 255-4664

N.Y.F.F.C.U.
NEW YORK FEMINIST
FEDERAL CREDIT UNION
44 carmine
~~23 cornelia street~~
new york city 10014

6. All negotiations will be made before expenses are incurred concerning security, improvement and construction costs that affect both the C.U. and Choices. These costs will be divided 2/5 Choices and 3/5 Credit Union unless otherwise negotiated.

7. 2/5 of Con Edison electric bill will be carried by subletee.

8. Any increases that the C.U. receives as agreed to in the lease, the subletee will carry 2/5 of, (water tax and heat increases).

(212) 255-4664

N.Y.F.F.C.U.
NEW YORK FEMINIST
FEDERAL CREDIT UNION
23 cornelia street
new york city 10014

	Total	2/5 (choices)
Paint supplies	$160.00	2/5 = $64.-
Rent deposit	1000.00	2/5 = 400.-
Floors	50.00	20.
Buzzer System	231.00	92.40
Gates	375.00	150.00
Locks for gates	26.00	10.40

(212) 255-4664